

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2376 - HB 2778

January 26, 2012

SUMMARY OF BILL: Requires the Comptroller of the Treasury to audit the books and records of all virtual schools operated or managed by for-profit entities. Requires local education agencies (LEAs) and for-profit entities managing or operating a virtual school to cooperate with the Comptroller for the audit purposes.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Education, there are six approved virtual schools, one of which is managed or operated by a for-profit entity.
- According to the Comptroller, the existing audit tracking process will be used to incorporate audits of virtual schools managed or operated by a for-profit entity.
- Any increase in state expenditures will be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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